

November 2024




Qetura 40MW (Israel)

Company Deck Renewable Energy projects for
the private investor



Geshar Renewables

Transparency . Excellence . Commitment.

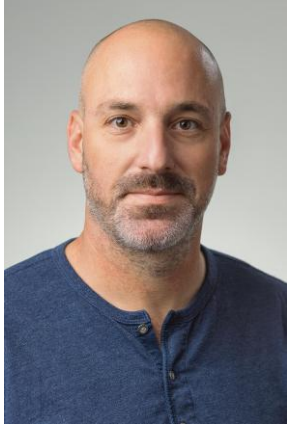


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About us



Itay Nevo – Renewable Opportunities owner. Coming from high level infrastructure engineering project management, and over 14 years of experience in the global renewable energy field, through project development to installation and operation. I believe in creating value through smart and consistent work.



Noach Elfassi – Founder and owner of S.E.E renewable energy. Has a rich resume of over 10 years in construction, engineering and operation of solar systems on roofs, greenfield ,water reservoirs, agrovoltaic installations and storage systems with advanced technologies. I believe that real change can be produced through innovative thinking, creativity and persistence.



What we do - Experience

Over 14 years of international experience with renewable energy projects.

- **New market entry**
- **Local partners and network**
- **Business and Project Development**
- **Project management and execution**
- **Asset management**



Nicosia, Cyprus . 450kWp



What we do – Our Mission

To bring value to private investors, by bridging the gap between individuals and Renewable Energy assets. We've merged our mutual experience in development and execution in order to -

- Locate the most balanced opportunities in our target markets
- Develop from GreenField to RTB
- Bring our investors on board at financial closure
- Execute the project and connect to the grid
- Operate and Maintain for the highest values
- Implement project/property improvements to boost availability and supply/demand.



Hulata 15MWp



Tel Yosef 12MWp



What we do – Our offer

We are focused on the mid-small range size of RE projects at the stage of Greenfield up to RTB, which enable us ease of market entry, ease of development time and ease of securing PPA.

Currently we're reviewing close to 200MWp PV projects in the Balkans, where regulation is supportive for smaller projects, with more regions to come.

All these projects have a maturity timeline of 12-18 month.

We offer our investors exclusivity in entrance into the equity upon financial closure stage.

By doing this we offer our investors the best balance between project risks and IRR.



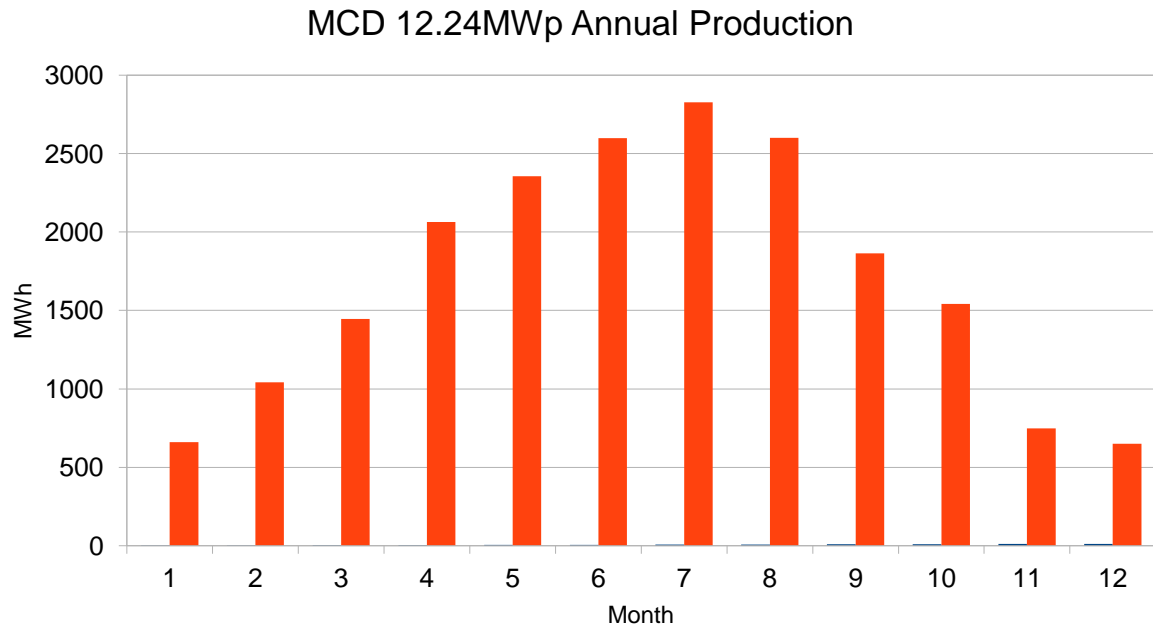
Yasur 2.4MWp



Natanya 1.7MWp



Example project Energy and Financial Results – 1 axis Trackers system – MCD 12.24MWp



Technical Assumptions

- 1-axis trackers: **~1667kWh/kWp**
- Simulation equipment (TW Solar panels 580W bifacial & Sungrow 2.5MVA inverters)
- Yearly energy production: **20,412 MWh**

Financial Assumptions:

- CAPEX: **8.996MEuro**
- OPEX: **52.48k€/year** (Average)
- Land Lease price: **16.23KEuro** (Average)
- PPA **85€/MWh** 5 years, **65€/MWh** 20 years
- Equity: **20%** - Leverage: **80%**
- Interest Rate: **7.5%**
- Discount Rate: **7%**
- Corporate Tax Rate: **15%**



Example for Investor's minimum equity return

MCD – 12.24MWp	Results	Unit
*Investor's Equity	1,599,280	Euro
Investor's Equity IRR	10.17	%
**Annual payment forecast	141,051	Euro
NPV	8,227,469	Euro

**Considering 80/20 bank loan, revenue share model*

***First 5 years average forecast*



Yarmohim 6.9MWp



Nevatim 3.4MWp



Balkans – Region Overview

- The Balkans has a population of 60 million and a nominal **GDP €825 billions**. As a remanence of former Yugoslavia, it's grid capacity is much larger then it's current needs.
- It has an average **GDP growth 5%/year** on average since 2020 and a **credit rating from A3 to Ba3 with stable outlook** from Moodys (03/2023). It is forming to become a regional hub for C&I companies and energy transmission.
- The Balkans region has huge deposits of coal, this together with hydropower accounts for most of it's energy production. However as it is to become members of EU they are required to lower their carbon emissions. Failing to do so might bring them into stress of **€500 million annually in 2026** with EU's Carbon Border Adjustment Mechanism. Hence the pressure to switch to renewable sources.
- With the above in mind the **EBRD and World Bank** are heavily invested in the region.
- Electrical capacity production is at 18,000MWh. **With coal TPPs account for 60%.**
- Together the targets for solar and wind power capacity to be installed in the region by 2050 should come to **11,000MWh**, without accounting to the 25% expected required production growth. Which should bring it to 15,000MWh in total.
- The region's location and grid capabilities makes it ideal as an **energy corridor. The grid and sub stations are mainly available.**
- Most of the energy markets are liberated and operate locally and under HUPX.

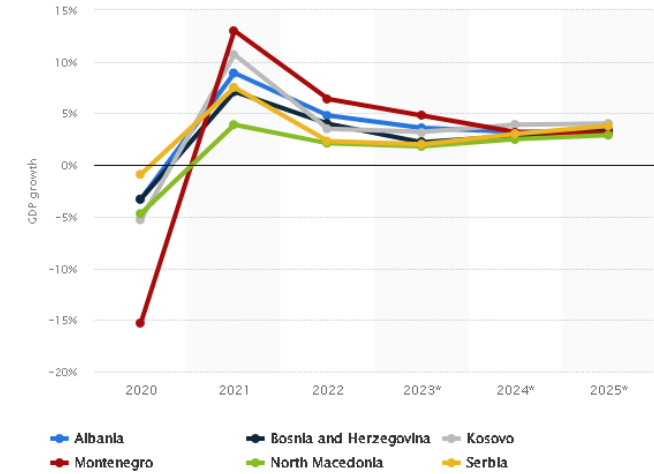
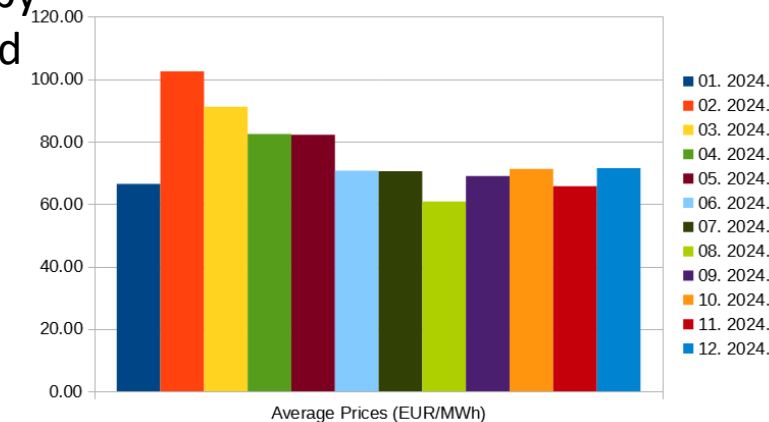
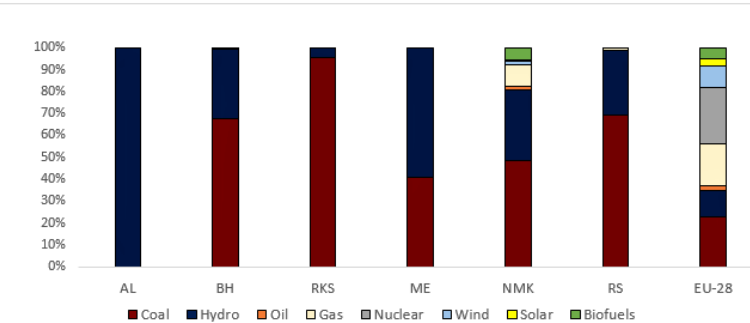


Figure 1 Electricity generation mix in WB6 compared to the EU





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TERSEFANO. 5MWp